



**Allston Brighton Community Development Corporation  
Allston, MA**

<b>Project Title</b>	MIDAS Collaborative
<b>Contact Information</b>	Margaret Miley 15 North Beacon Street Allston, MA 02134 (617) 787-3874
<b>AFI Grant Amount</b>	\$34,588
<b>Nonfederal Support</b>	\$34,588
<b>Project Period</b>	September 2003 – September 2008
<b>Highlights</b>	Allston Brighton Community Development Corporation (ABCDC) is expanding existing AFI programs to offer 30 IDAs: 15 for homeownership, 7 for microenterprise, and 8 for post-secondary education. The match is \$3 to \$1, for up to \$2,000 in participant savings over a 24 month period. For youth IDAs for post-secondary education, the match rate is \$1 to \$1, up to \$300 in annual participant savings over three years. Beyond core training, additional services include employment support, childcare, crisis management, structured planning exercises, mentoring, peer support, counseling, credit repair, and specialized financial education.
<b>Target Population</b>	Families in two urban areas: Lawrence, in northeastern Massachusetts and Columbia Point, located near Boston, Massachusetts.
<b>Grantee/Collaborative Description</b>	ABCDC, a Community Development Corporation, has multiple AFI projects and is the lead agency for MIDAS, the statewide collaborative of IDA programs in Massachusetts under which this project is also being administered. Partner sub-grantees manage participant accounts. The two sub-grantees are Dorchester Bay Economic Development Corporation and Lawrence Community Works. Two banks contributed a grant for the nonfederal match: People's Federal Savings Bank and Lawrence Savings Bank. These banks, along with two others—Fleet Bank and Mount Washington Bank—waived account fees and reduced the minimum opening balance requirement.